

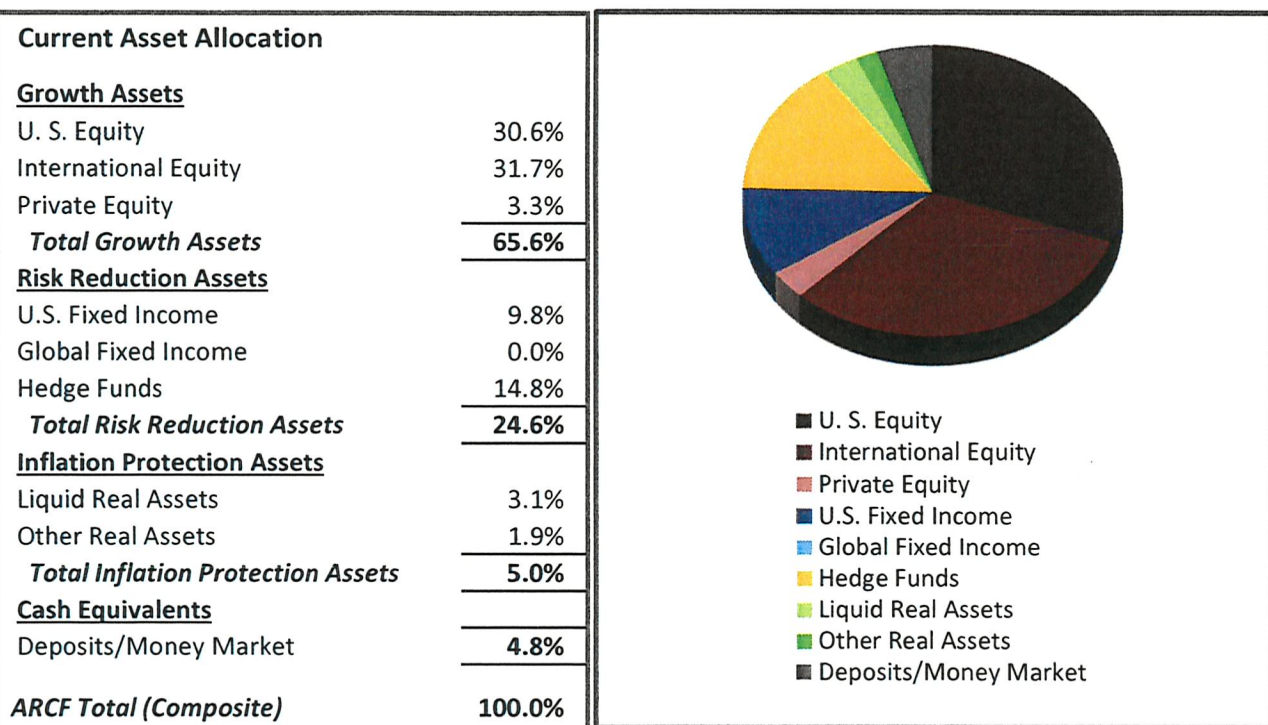
ARKANSAS COMMUNITY FOUNDATION
Investment Results Quarter Ended June 30, 2017

Arkansas Community Foundation preserves and protects your investments and charitable intentions forever. The unique power of endowments means that as your gifts grow, they continue to benefit the community now and in the future. In order to accomplish this, the majority of the Foundation's endowed funds are pooled together and invested for the long-term.

Strategy: The Community Foundation incorporates the "prudent investment rule" in all of its investment considerations. The Foundation's investment strategy seeks to preserve the value of the funds and to provide growth and income to support the charitable purposes for which the funds were created.

The Community Foundation's Finance Committee, using advice from our investment consultant (Mercer), develops investment objectives, policy and asset allocation and selects investment managers appropriate for each asset class. Manager performance is closely monitored on an ongoing basis.

Allocation: Arkansas Community Foundation has established a strategic asset allocation which seeks to diversify investments in order to achieve long term growth while minimizing risk.



Objective: Our long-term investment objective is a financial return that will provide for a fund's annual grant spending rate, administrative costs and growth for inflation.

Spending Rate Policy: The spending rate policy is reviewed periodically by the Board of Directors. The policy provides an annual distribution of 4% of the fund's average ending market value for the previous twenty trailing quarters.

Performance June 30, 2017	<u>1 Mo</u>	<u>3 Mos</u>	<u>FYTD</u>	<u>1 Year</u>	<u>3 Yrs</u>	<u>5 Yrs</u>	<u>10 Yrs</u>
ARCF Composite (net of investment fees)	0.5%	3.5%	13.0%	13.0%	3.3%	7.2%	4.1%
Composite Index on asset allocation	0.2%	3.0%	13.3%	13.3%	4.2%	7.7%	3.0%

Union Station

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arcf.org

July 31, 2017

Mr. Marcus Osborne, Treasurer
Single Parent Scholarship Fund of Northwest Arkansas
16 W. Colt Square Drive
Suite 1
Fayetteville, AR 72703

RE: **Single Parent Scholarship Fund of NW AR**

Dear Mr. Osborne:

Since 1976, Arkansas Community Foundation has served as a catalyst for charitable good, connecting individuals, businesses and organizations to needs and philanthropic opportunities across our state and beyond. We are deeply dedicated to the collective strength of our communities and believe, with partners like you, we are the champion of positive change in Arkansas.

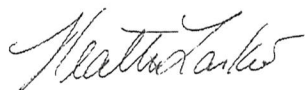
THANK YOU for advancing our mission to promote smart giving to improve communities and creating a lasting impact across our state and beyond!

The amount available to grant from the above-referenced fund during fiscal year 2018 (July 1, 2017 – June 30, 2018) is detailed below. The new fiscal year 2018 calculation is based on the Community Foundation's spending rate policy of 4%, which is applied to the average ending market value of the previous 20 quarters.

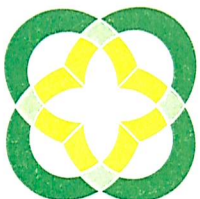
New Fiscal Year 2018 Calculation	\$3,684.00
Previous Balance to Grant at 6/30/17	\$0.00
Total Available to Grant at 7/01/17	\$3,684.00

If you have any questions or would like additional information about our philanthropic services, please contact Lindsey Simmons at 501-372-1116 or lsimmons@arcf.org.

With gratitude,



Heather Larkin, President/CEO
Arkansas Community Foundation



Mr. Marcus Osborne
 Treasurer
 Single Parent Scholarship Fund of Northwest Arkansas
 16 W. Colt Square Drive
 Suite 1
 Fayetteville, AR 72703

Single Parent Scholarship Fund of NW AR
Fund ID: spsfnw
Fund Statement
April 1, 2017 to June 30, 2017

Fund Activity	
<i>Balance as of 4/1/2017</i>	\$109,237.40
Additions:	
Contributions	0.00
Returned Grants	0.00
Investment Activity:	
Interest & Dividends	245.85
Realized Gains(Losses)	6,019.72
Unrealized Gains(Losses)	-2,453.66
Disbursements:	
Grants*	0.00
ARCF Administrative Grant	-277.01
Miscellaneous Fund Expense	0.00
<i>Balance as of 6/30/2017</i>	\$112,772.30
<i>Available to Grant @ 6/30/2017</i>	\$0.00

*Grants deducted from the fund include grants that have been approved for payment. Grants that appear on detail page include grants in process.